

**STATEMENT OF PROCEEDINGS FOR THE
SPECIAL MEETING OF THE
CITY OF SAN FERNANDO OVERSIGHT BOARD**

**CITY OF SAN FERNANDO
CITY COUNCIL CHAMBERS
117 MACNEIL STREET
SAN FERNANDO, CALIFORNIA 91340**

Wednesday, February 11, 2015

10:00 AM

AUDIO LINK FOR THE ENTIRE MEETING (15-0851)

Attachments: [Audio](#)

I. CALL TO ORDER

Chair Frank called the meeting to order at 10:11 a.m.

II. ROLL CALL

Tanya Ruiz, Administrative Staff, called the roll.

Present: Board Members William Bass, Sonia Gomez-Garcia, Robert
Moran, Monte Perez, Jerry Ramirez, Vice Chair Frederico
Ramirez and Chair Judith Frank

III. ADMINISTRATIVE MATTERS

1. Recommendation: Approve the minutes of September 11, 2014. (15-0619)

**On motion of Board Member Moran, seconded by Vice Chair Ramirez,
unanimously carried, the Oversight Board approved the September 11,
2014 minutes.**

Attachments: [September 11, 2014 Minutes](#)

IV. RECOMMENDATIONS

2. Recommendation: That the Oversight Board to the Successor Agency to the San
Fernando Redevelopment Agency:

Adopt Resolution No. ____ approving the Successor Agency's Administrative
Budget for the six month fiscal period from July 1, 2015 through December 31,
2015 (Admin Budget 15-16A); and

- b. Adopt Resolution No. ___ approving the Recognized Obligation Payment Schedule for the six month fiscal period from July 1, 2015 through December 31, 2015 (ROPS 15-16A); and
- c. Authorize the Executive Director to take certain related actions. (15-0637)

Nick Kimball, Finance Director, presented an overview of the Successor Agency's Administrative allowance for the six month fiscal period from July 1, 2015 through December 31, 2015 (Admin Budget 15-16A). Mr. Kimball informed that at the September 11, 2014 meeting, the Board members requested a breakdown of the Administrative costs and therefore provided Attachment 3, which lists the Direct Administrative Costs. A discussion ensued regarding the \$150 average hourly rate for each of the staff positions.

Board Member Bass expressed his concern regarding the high hourly average rate and questioned how that amount was determined. Mr. Kimball indicated that the \$150 hourly rate is an average dollar amount as there are staff salaries which fall under that amount, however adding that there are additional staff salaries that exceed that amount. Board Member Bass reiterated that the hourly rate is too high and announced that his purpose is to achieve greater funds for the public schools and therefore requests that the Successor Agency staff review and revise the amounts so that they are reflected accurately.

There was a consensus amongst the Board Members for the Successor Agency staff to provide a more detailed and accurate analysis of each of the staff cost salaries. Mr. Kimball informed that he would present a more detailed spreadsheet at the next meeting.

On motion of Board Member Bass, seconded by Board Member Perez, duly carried by the following vote, the Oversight Board adopted a Resolution, approving the Successor Agency's Administrative Budget for the six month fiscal period from July 1, 2015 through December 31, 2015 (Admin Budget 15-16A):

Ayes: 7 - Board Member Bass, Board Member Gomez-Garcia, Board Member Moran, Board Member Perez, Board Member Ramirez, Vice Chair Ramirez and Chair Frank

Nick Kimball, Finance Director presented an amended Recognized Obligation Payment Schedule (ROPS) for the six month fiscal period from July 1, 2015 through December 31, 2015. Mr. Kimball informed that

the ROPS was amended to include amortization dates of the 2010 Supplemental Educational Revenue Augmentation Fund (SERAF) Loan and distributed an addendum with the loan dates. Mr. Kimball also noted that under Column E, Line Items 7, 12, 13, and 19 were amended by revising the contract termination date of 6-30-14 to 6-30-16.

On motion of Board Member Bass, seconded by Board Member Moran, duly carried by the following vote, the Oversight Board adopted a Resolution, approving the Recognized Obligation Payment Schedule for the six month fiscal period from July 1, 2015 through December 31, 2015 (ROPS 15-16A):

Ayes: 6 - Board Member Bass, Board Member Gomez-Garcia, Board Member Moran, Board Member Ramirez, Vice Chair Ramirez and Chair Frank

Absent: 1 - Board Member Perez

Attachments: [Staff Report and Resolutions Admin Budget ROPS 15-16A](#)
[Administrative Budget 15-16A](#)
[ROPS 15-16A](#)

V. STAFF COMMUNICATIONS

This time is set aside for Successor Agency staff to update the Board on important items initiated by staff or previously requested by the Oversight Board.

Nick Kimball, Finance Director, informed the Oversight Board that a meeting in March is anticipated to present to the Oversight Board a status update on the retirement fund settlement agreement between the Successor Agency and the Department of Finance. Mr. Kimball also indicated that an update regarding the Governor's recent budget proposal would be included.

VI. MISCELLANEOUS

3. Matters not on the posted agenda (to be presented and placed on the agenda of a future meeting). (15-0638)

There were none.

4. Public Comment. (15-0639)

There were none.

5. Adjournment. (15-0640)

The meeting adjourned at 10:49 a.m.